

WILMER, CUTLER & PICKERING

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ALLEN H. HARRISON, JR.

DIRECT LINE (202)

663-6093

No. 8-272A040

Date SEP 28 1988

Fees \$ 13.00

ICC Washington, D.C.

September 28, 1988

Recordation No. 7928

INTERSTATE COMMERCE COMMISSION

\$13.00 filing fee

Dear Ms. McGee:

On behalf of PLM Railcar Management Services, Inc., a Delaware corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, three enclosed executed counterparts of a secondary document, not previously recorded, entitled Assignment and Assumption Agreement, made as of September 28, 1988. The aforesaid document relates to that certain Equipment Lease Agreement executed May 14, 1975, recorded with the Interstate Commerce Commission under Recordation No. 7928 on May 20, 1975 and should be filed under the next available letter designation under Recordation No. 7928 which we believe will be -D.

The parties to the enclosed document are:

Greyhound Financial Corporation - Assignor
(formerly Greyhound Leasing and Financial Corporation)

Greyhound Tower
Phoenix, Arizona 85077

PLM Investment Management, Inc. - Assignee
332 South Michigan Avenue
Suite 1904
Chicago, Illinois 60604

PLM Railcar Management Services, Inc.
Purchaser/Owner
332 South Michigan Avenue
Suite 1904
Chicago, Illinois 60604

The said document, among other things, is an assignment, transfer and sale by Greyhound Financial Corporation to PLM Investment Management, Inc. of its right, title and interest in, to and under the above-mentioned Equipment Lease Agreement, the rolling stock covered thereby having been sold to and

This one is 7928-D

Copy to Mr. A. J. Harrison

SEP 28 2 16 PM '88
100 OFFICE OF THE SECRETARY
NOTICE OPERATORS UNIT

purchased by PLM Railcar Management Services, Inc. who has requested and agreed to this assignment of the Equipment Lease Agreement.

The equipment covered by the document is the equipment covered in Schedule 1 attached to the said Assignment and Assumption Agreement, copy of Schedule 1 attached hereto.

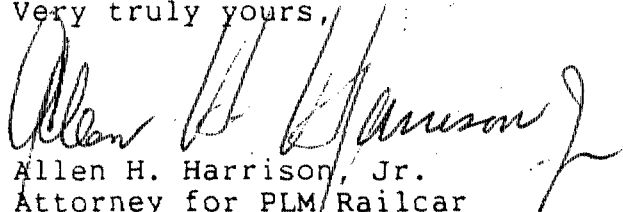
A short summary of the document to appear in the ICC Index is as follows:

"Assigns Lease."

Enclosed is a check in the amount of thirteen dollars (\$13) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterparts of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this transmittal letter.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for PLM Railcar
Management Services, Inc.
for the purpose of this
filing.

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

SCHEDULE 1 to ASSIGNMENT AND ASSUMPTION AGREEMENT
SEPTEMBER 28, 1988

<u>Lessee</u>	<u>Lease/Schedule</u>	<u>Description of Equipment</u>
Detroit Edison	266290-01	287 Pullman-Standard 54' 7" 100-ton all steel high side fixed end gondolas, 4000 cubic foot capacity, roller bearings. Bearing numbers DEEX series 5501-5800 except the following destroyed units: 5554, 5623, 5656, 5630, 5688, 5720, 5587, 5635, 5503, 5534, 5617, 5675, 5695.
Detroit Edison	266290-02	545 Pullman-Standard 53' 1" 100-ton all steel high side fixed end gondolas, 4000 cubic foot capacity, roller bearings. Bearing numbers DEEX series 6001-6593, 8001-8007 except the following destroyed units: 6526, 6304, 6367, 6503, 6583, 6446, 6561, 6322, 6394, 6511, 6014, 6150, 6581, 6341, 6404, 6566, 6138, 6298, 6429, 6519, 6428, 6575, 6359, 6555, 6075, 6089, 6001, 6087, 6461, 6011, 6255, 6220, 6025, 6088, 6271, 6289, 6499, 6046, 6114, 6478, 6274, 6525, 6163, 6154, 6532, 6275, 6546, 6293, 6200, 6135, 6303, 6375, 6324, 6311, 6017.
Detroit Edison	266290-08	23 Ortner 50' 125-ton rotary dump gondolas, 5000 cubic foot capacity roller bearings. Bearing numbers DEEX series 3501-3525 except the following destroyed units: 3508, 3515.
Detroit Edison	266290-09	24 Ortner 50' 125-ton rotary dump gondolas, 5000 cubic foot capacity roller bearings. Bearing numbers DEEX series 3526-3550 except for destroyed unit 3531.
Detroit Edison	266290-10	23 Ortner 50' 125-ton rotary dump gondolas, 5000 cubic foot capacity roller bearings. Bearing numbers DEEX series 3551-3571, 3573 and 3575.
Detroit Edison	266291-01	5 General Electric U30C 3000 Horse Power Class C-C locomotives bearing road numbers DE 018-022 inclusive.

Interstate Commerce Commission
Washington, D.C. 20423

9/28/88

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
Wilmer Cutler & Pickering
2445 M. St. N.W.
Washington, D.C. 20037

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/28/88 at 2:25pm, and assigned recordation number(s). 7928-D

Sincerely yours,

Narita L. McGee

Secretary

Enclosure(s)

7928-D
SEP 28 1988-2 23 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") is made as of this 28th day of September, 1988, by and among PLM Railcar Management Services, Inc., a Delaware corporation ("PLM"), PLM Investment Management, Inc. ("IMI"), a California corporation, and Greyhound Financial Corporation, a Delaware corporation ("Greyhound") (formerly "Greyhound Leasing and Financial Corporation"). (All initially-capitalized terms used and not otherwise defined in this Assignment and Assumption Agreement shall have the meanings ascribed to them in the "Agreement," as hereinafter defined.)

WHEREAS, PLM and Greyhound are parties to a commitment dated as of September 8, 1988 (the "Agreement") pursuant to which PLM has purchased, among other things, the Rail Equipment, described on Schedule 1 attached hereto (the "Equipment");

WHEREAS, certain of the Equipment is subject to a Lease to Detroit Edison Company, dated as of May 14, 1975, as supplemented, (the "Lease"); and

WHEREAS, to effectuate the purchase of the Equipment, PLM has requested, and Greyhound has agreed, to assign the Lease to IMI, an affiliate of PLM;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, Greyhound and PLM agree as follows;

1. Greyhound hereby assigns, sells and transfers the Lease to IMI without recourse, except for breaches of the representations in Section 2.c. of the Agreement.

2. IMI hereby assumes the Lease and all lessor obligations thereunder from the date hereof.

3. Greyhound shall in no way be deemed to guarantee the receipt of any rent due IMI after the date hereof under the Lease.

4. Greyhound shall indemnify and hold IMI harmless from and against any and all claims, liabilities and causes of action with respect to the rights or obligations of the Lessor under the Lease, including, but not limited to, attorneys' fees and the costs of defending such claims and causes of action (collectively, "Claims"), arising from events and occurrences before the date hereof with respect to the Equipment and the Lease, regardless of when such Claims were discovered or brought to the attention of any party hereto.

5. IMI shall indemnify and hold Greyhound harmless from and against any and all claims, liabilities and causes of action with respect to the rights or obligations of the Lessor under the Lease, including, but not limited to, attorneys' fees and the costs of defending such claims and causes of action (collectively, "Claims"), arising from events and occurrences after the date hereof with respect to the Equipment and the Lease, regardless of when such Claims were discovered or brought to the attention of any party hereto.

6. This Assignment and Assumption Agreement shall inure to the benefit of, and shall be binding upon, PLM, IMI and Greyhound and their respective successors and assigns.

7. Amendments to this Assignment and Assumption Agreement may be made only by an instrument or instruments in writing signed by PLM, IMI and Greyhound.

IN WITNESS WHEREOF, PLM, IMI and Greyhound have executed and delivered this Assignment and Assumption Agreement on the day and year first above written.

PLM RAILCAR MANAGEMENT
SERVICES, INC.

By: *[Signature]*
Its: SR.V.P.

PLM INVESTMENT MANAGEMENT,
INC.

By: *[Signature]*
Its: SR.V.P.

GREYHOUND FINANCIAL
CORPORATION

By: *[Signature]*
Its: SR.V-P

State of Arizona)
) ss
County of Maricopa)

On this 28 day of September, 1988, before me personally appeared Martin G. Roth, to me personally known, who, being by me duly sworn, says that he is a Senior Vice President of GREYHOUND FINANCIAL CORPORATION (formerly Greyhound Leasing & Financial Corporation), that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on September 28, 1988, signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

(Notarial Seal)
My Commission Expires:
My Commission Expires Nov. 29, 1988

State of Illinois)
) ss
County of Cook)

On this 26th day of September, 1988, before me personally appeared Douglas P. Goodrich, to me personally known, who, being by me duly sworn, says that he is a Senior Vice President of PLM RAILCAR MANAGEMENT SERVICES, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on September 26, 1988, signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

My Commission Expires:

3/9/89

Gladys Uline
Notary Public

"OFFICIAL SEAL"
Gladys Uline
Notary Public, State of Illinois
My Commission Expires 3/9/89

State of California)
) ss
City and County of
San Francisco)

On this 23rd day of September, 1988, before me personally appeared Stephen M. Bess, to me personally known, who, being by me duly sworn, says that he is a Senior Vice President of PLM INVESTMENT MANAGEMENT, INC., that one of the seals affixed to that said instrument was on September 23, 1988, signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



(Notarial Seal)

My Commission Expires:

June 18, 1990

Beverlee J. Priddy
Notary Public

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SEPTEMBER 28, 1988

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